

SUBSTANCE OF A SPEECH
OF
RANDLE JACKSON, Esq.
ON
SHIPPING CONCERNS.

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BY

SMITHSONIAN INSTITUTION

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THE
SUBSTANCE OF A SPEECH

DELIVERED BY

RANDLE JACKSON, Esq.

AT THE

EAST-INDIA HOUSE,

ON WEDNESDAY, JANUARY 21, 1795,

Resolution IN SUPPORT

Of a ~~Resolution~~ of the Honourable the COURT of
DIRECTORS for CONDUCTING the SHIP-
PING of the EAST-INDIA COMPANY in future,
upon Principles of

FAIR AND OPEN COMPETITION.

REPORTED BY

WILLIAM WOODFALL;

And Printed, at the Desire of several Proprietors of East-India
Stock,

For J. DEBRETT, opposite Burlington House, Piccadilly.

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EAST-INDIA HOUSE,

GENERAL COURT.

WEDNESDAY, JANUARY 21, 1795.

SHIPPING CONCERNS.

THE CHAIRMAN proposed, that some printed Regulations of the Court of Directors, respecting Private Trade, should be read, which were read by the Secretary accordingly; after which he opened the business of the day, by reporting that the Court of Directors had, in consequence of the reference to them by the General Court of Proprietors, on the 3d day of April, 1793, come to the following Resolution, on the 18th of November last:

“ That it is the opinion of this Court, that whenever a
“ ship is worn out by age, accident, or inability, an advertisement be published by the Court, describing the
“ size of the ship wanted, which is to be built agreeably
“ to this Court’s regulations, requiring tenders to be offered, specifying the rate of freight to be paid in peace,
“ for six voyages, and the lowest tender shall be accepted;
“ the parties making such tenders giving security to the
B “ Com-

“ Company for the performance of their contract; and
 “ that such ships shall be commanded by the Captain of
 “ the ship whose bottom is worn out, provided it shall be
 “ his intention to proceed to sea again.”

Mr. Jackson began, with expressing his hopes that, in the discussion of a question so extensive and important in its nature, and admitted to involve not only incredible sums of money, but the peace and honour of the Company, he should be favoured with the patience and indulgence of the Court, as he must of necessity occupy a considerable portion of their time. It had been thought expedient by those honourable friends with whom he acted, that, considering the time which had elapsed since the first introduction of this great question, and the number of Proprietors which had since qualified, that it should be brought fully and fairly before the Court. This the Court must see was impossible to be done, without going into those vast volumes of Minutes which had been published upon the subject, and which it was not reasonable to expect that the Proprietors in general had waded through, however indispensable he had found it to impose that labour on himself, in order to discharge his present undertaking. He should, however, rather trust to his memory for the general substance of those reports, than risk wearying the Court with numerous references, unless he found them essential to the establishment of his assertions. He hoped he should not experience less indulgence from those gentlemen whom it had been his duty to oppose; he must do them the justice to say, that considering how strongly the question bore upon their pecuniary interests, they had met it with a degree of temper that entitled them to praise. He knew that to many, the question of the day, from the circumstance of the Directors having determined by a large majority to support it, was a question of triumph and exultation; to him it presented itself in no such form; to him it was no matter of exultation, that he at length saw a measure about to be established, which must in a degree affect the hopes of others; to him it was no cause for triumph, that he had carried a point which must tend to the humiliation of his opponents; he had ever regarded a reform in the shipping affairs of the Company, as a great act of public justice, that might perhaps operate severely on some, who had
 mistaken

mistaken toleration for right, but the carrying of which into execution, was absolutely essential to the prosperity of the State, and the solvency of the Company. He was satisfied that the honourable band about him, who had with so much unshaken constancy and attachment, supported him in that place, throughout this arduous contest, had pursued the same object, with the same singleness of heart. Uninfluenced by any motives but the love of public virtue, and a sense of public duty, they would find a reward in their obedience to its dictates, if not in the accomplishment of their wishes.

Mr. Jackson said, that before he proceeded to touch upon the general history of their shipping affairs, he must beg leave to lay it down as an incontrovertible proposition, that the commercial constitution of the Company, was founded upon principles of publicity, and every where enjoined that their dealings should be by public contract. They would find enactments to that effect, run through their ancient charters, and letters patent. He would mention two instances which were sufficient to prove it; the Court would find the following clause in the letters patent granted the 5th of William and Mary, 1693. "And we do further hereby for us, our heirs, and successors, directly order, and appoint, the said Governor and Company, and their successors, that during the continuance of the said joint stock of the said Company, no private contract for the sale of any goods or merchandizes, shall be made by the said Company, but that all goods and merchandizes belonging to the said Company, shall be sold *openly and publicly*, by inch of candle, at their public sales, upon the Company's account," and again, in the letters patent, granted 10th of William III. 1698, would be found the following, "And we do also require and command, that all goods and merchandizes of the East Indies, which shall be imported into England or Wales, by the said Company, pursuant to the said act, and of these presents, shall be sold *openly and publicly*, by inch of candle, as the said act appoints, under penalties therein contained, *upon pain of incurring our high displeasure.*" From this it was evident, Mr. Jackson said, that Government, aware of the foul abuses that would follow private contract, under so vast an institution

as that of the East-India Company, had been particularly anxious to prevent it; he had not, indeed, yet met with any clause expressly extending the same principle to their purchases, which it enjoins as to their sales, but that was easily accounted for, the purchases of that remote period formed comparatively but a trifling part of their commerce, and much of that part had been granted to the Captains and Officers. It was evident, however, that the Directors had regarded public contract the most safe and honourable mode, even in their *purchases*, for that principle obtained as to every important article which their trade required, except shipping; and even this was *affected* to be so conducted, for advertisements were annually issued, and stuck upon the pillars of the Royal Exchange; though when any merchant had been green enough to tender in consequence, he had found himself derided, and his tenders rejected; indeed a tender was not thought of, unless the Court *especially* advertised, which they had never done, till trampled on, and oppressed, by this overbearing and acknowledged combination, whose history he was about to enter upon. It was true, the article of shipping had always been important, but it was not originally regarded as an article of purchase, or hire; as the Company for a long time built their own ships.

The first instance which appeared upon their journals of a departure from their ordinary system, was in 1731, when, by way of recompence to a Captain C. Rigby, for some services which he had rendered the Company, leave was given him to build a ship, and the Court of Directors agreed to recommend him to a succeeding Court, for a good voyage. Here was the first fatal *innovation*, though that term had been most liberally bandied from the other side, as if his honourable friends had aimed at innovations, and were about to bring down all those horrors upon the Company, which are said to attend that line of conduct. Happy indeed had it been for the Proprietors, if they had determined upon any other than a commercial mode of remuneration to Captain Rigby; here was the germ of all that prodigality, which had since occasioned so much uneasiness, both within and without doors. That which had first been bestowed as the reward of merit, very soon became an object of private interest, and it ceased

ceased to depend upon what a person had done for the Company, but what friends he had in the Direction to support his application. This first innovation had spread like some noxious and baleful plant, till in 1773, we found it an evil of so much magnitude, as to attract the attention of the Legislature. It appears from a Report of the Committee of Secrecy to inquire into the state of the East-India Company, that this mode of gratifying friends had arisen to such a height, as to induce the following declaration to the House, " That the chief cause of the Company's *extravagant expence* in freights, was their having taken into their service a greater number of ships than they could properly employ, for of late they had had in their service eighty-seven ships, whereas fifty-five was more than sufficient for their trade." And the same Committee report, upon the evidence of Mr. Snodgrafs, " That from the great number, opulence, and various interests of the Owners of shipping, *due economy is prevented*, as by these circumstances they are enabled, not only to obtain too high a freightage, but are likewise *exempted from the necessary control*." It further appeared from this report, that the freight paid within the ten preceding years amounted to 5,018,162l. 6d. *one third* of which, it is observed, might have been saved. Mr. Jackson said it was natural to think that the House of Commons would have taken some step to check an evil which their Committee had reported to be so serious; but he believed it had happened to that Committee, as to many others; the characters of which it was composed, acquired by its means political celebrity, got into political situations, their end was answered, and the business thought of no more. The consequence was what might have been foreseen; the evil went on increasing, till in 1781 we found the Directors making their melancholy complaints, and confessing themselves to be in a state of absolute subjugation to the Owners of shipping. " The Committee of shipping, they say, have not had it in their power, notwithstanding they have held out great encouragement, to expect a favourable alteration in the cargoes consigned from China, to induce the Owners to relax in their demands; they therefore could not refrain intimating to the Owners, that the present distress of the Company for tonnage was such, that the Court must be *forced to submit*"

“ to any terms they should think proper to insist upon,
 “ *however disadvantageous to the Company*, as there was
 “ *no other channel through which the Company could get*
 “ a supply of shipping.” Who could believe that those
 who had been so improvident as to leave it in the power of
 a combination to insist upon their own terms for an article
 which even in 1781 cost the Company from 500,000*l.* to
 a million per annum, should have taken so little pains to
 break the confederacy, or get out of its hands? that
 in 1783, we find the same contests renewed—the Owners
 demand 37*l.* 4*s.* per ton—the Court say they cannot give
 it consistent with their duty, and offer 32*l.*—much alter-
 cation ensues—the Owners lower to 35*l.*—the Directors
 persist in their offer, and *threaten* to advertise, if they will
 not comply—the Owners refuse to comply, and the adver-
 tisement is issued. Tenders (to use the language of their
 minutes) flow in apace, and the Owners are informed
 that they are much under their prices, they take the alarm,
 and lower their demand to 33*l.*! to which price the Di-
 rectors submitted; so much for advertisements! Was it
 possible, Mr. Jackson said, to adduce a more striking
 instance than this, or a stronger argument in favour of
 open competition, than the continual *threat* of the Direc-
 tors to have resort to it, and the effect it had immediately
 when resorted to? Indeed, one of the Owners had men-
 tioned this instance in a former debate, to shew that com-
 petition did obtain in their freight service, and that upon
 this occasion the Directors had beaten them down to a dif-
 ference of about 63,000*l.* from their first demand! Mr.
 Jackson said, he had fastened upon the expression then, as
 he would do now, as a cogent argument in favour of open
 competition. This saving had been effected in a single
 instance, and upon a partial number of ships. Had it
 been applied to the whole tonnage of *that year*, he had
 shewn, on a former day, to the best of his recollection,
 that it would have made a difference of 127,000*l.*—but if
 he compared the prices then with the price we give now,
 and applied it to the present tonnage of the Company, (all
 of which, but for the opposition which had taken place,
 must have been in the hands of the Old Owners) compe-
 tition had already produced a saving of 500,000*l.* per an-
 num. This assertion he found confirmed by a minute of
 an Honourable Director, (Mr. Ewer) who, in his argu-
 ment

ment against establishing Public Contract as a law, states, that it is already in a degree their practice, and beginning, at a more recent period, than he (Mr. Jackson) did, in his calculations; namely, when the Owners had been beaten down from 37l. 4s. to 28l. per ton, shews, that by this partial competition, the Company had gained from three to five hundred thousand pounds a year!—But if he compared the sums which had actually been given for freight, with the prices at which it was now notorious that freight might, during the whole of that period, have been obtained, (had open and fair competition been practised) the sum we had lavished was so enormous, he was afraid to mention it, lest he should be suspected of exaggeration! [We understood Mr. Jackson to allude to a calculation which was published in 1790, making it at that period 10,200,000l.] But the savings alluded to was not the only effect of the Company's advertising for ships; it produced such offers as opened the eyes of the Public and of the Directors, and laid the foundation for those beneficial arrangements which, he hoped, they were at length about to see resolved into a permanent system. British merchants saw with satisfaction a carrying trade laid open to them, which, by some management or other, had hitherto been treated and considered as a close monopoly. Among other offers, one was made in 1786, by Mr. Brough, of singular importance; that Gentleman offered at once to free the Directors from their bondage, by building eighty sail of ships for their service, subject to all their regulations, and under the inspection of their own surveyors. Mr. Brough pointed out an immediate saving of 150,000l. per annum, and an eventual saving of 250,000l. per annum, tendering, at the same time, the most ample security for the performance of his contract. Mr. Jackson admitted that the Directors would not have been justified in thus relying for their whole fleet upon an individual, however great the security which he might give; but surely it was an offer deserving of very great attention; instead of which Mr. Brough was treated cavalierly, discouraged, and sneered at as a visionary, and an adventurer; and informed by the Court, that if they should contract with him for building two or three ships at the prices proposed, *he was to have no claim to build upon their bottoms when worn out,* and even if they should think proper to make any alterations

tions as to price hereafter, in favour of the *Old Owners*, he was not to expect that such would be extended to him. As Mr. Brough's offer could not be altogether put by, while the Company confessed their want of tonnage, he had leave to build two or three ships out of his eighty; he honourably performed his undertaking, and then retired in disgust from a service which seemed to resent every scheme of economy as affronting and offensive. The business, however, began to excite much attention; the Company had found themselves under the necessity of taking up some extra ships from different Owners; the House of Commons ordered an account of the savings which had arisen from the taking up of these extra ships, and how much would have been saved, if the same principle had been applied to the shipping of 1786 and 1787.

In answer to this order, the Directors reported to the House of Commons, that on ten ships so taken up, a saving of 27,255*l.* had been effected, and that supposing the same rate of freight to take place with respect to the whole shipping of the years 1786 and 1787, the saving would be 306,912*l.* Mr. Jackson admitted that some of these ships having been taken up, on the spur of the occasion, were not equal to those built on purpose for the trade, but others of them were, and, as well as Mr. Brough's, built or repaired under the orders of their own Surveyors. In consequence of these numerous tenders, these savings, and the representations of the Court of Directors, the Owners thought proper to lower their tenders (which had fallen since the advertisements, from 37*l.* 4*s.* to 28*l.*) down to 24*l.* per ton. But the Directors, encouraged by the offers made from a variety of quarters to supply them, determined to make a stand against this formidable body; they refused to give more than 23*l.* and noticed the tenders lying on their table, at a price still considerably less. The Owners resolved upon a trial of strength, * call a General Court; the learned Serjeant takes the lead, and a phenomenon is produced in the commercial world! namely, a body of men coming down to the Court in their character of Proprietors of a Public Fund, to reprobate their Directors for their æco-

* 22nd June, 1786.

nomy, over-rule them in their attempt to guard the interests of their absent Constituents, and most magnanimously resolve to give away that season 40 or 50,000l. more than the Directors think reasonable, and establish a rate which had since drawn from the Company many hundred thousand pounds more than the market price! The solution of the paradox was, that these liberal creatures were voting money into their own pockets! The Directors submitted, but thought it necessary for their own honour, to *record* then, as they have done within these few days, that they submitted through *necessity*! The victory of the Owners stopped not here, they had indeed succeeded for the present, in coercing the Directors, but these rude encounters had constantly been followed by some reduction of price, and the tenders from what now begun to be called *the New Owners*, became (to use their own term) every day more *vexatious*. They determine upon a bold expedient, and present to men of business another phenomenon! nothing less than the framing certain laws to control the Directors, their *employers*; expressly calculated to secure their own monopoly, and for ever to destroy this odious competition. It was well known that no ships were to be found in Great Britain so large as 800 tons, but those already in the service of the Company, or in the hands of the Old Owners. These Gentlemen, therefore, proposed laws to the Directors, and carried them, almost without observation, through a General Court: First, that no new ship should be *built* but upon the old bottoms, which *they* possessed; and secondly, that the Directors should not *hire* or *employ* any ship of less burden than 800 *tons*. This accomplished, they laughed at the daily tenders to the Company, and set competition at defiance. Though a ship of 799 tons should be offered at 16l. or 18l. per ton—and though in fact, many were offered from 650 to 750 tons burthen, there was a law instantly to refer to, that forbid the employment of ships under 800 tons, and such were *only to be found* in the hands of the Old Owners, who did not choose to let them under 23 or 24l. per ton. Yet upon this law, the learned Serjeant had stated the salvation of the Company to depend; he must mean the salvation of his friends, the Old Owners, because either the learned Serjeant must be wrong, or the Directors criminal, since

they had found it absolutely necessary to violate this law, almost every year since, in order to bring home the produce, or the commodities of India, at a freight, which would not, like the freight of the Old Owners, swallow up the whole of the profit.

Still, however, there was no rest for the Old Owners. One British Merchant after another offered to build upon such terms as embarrassed both them and the Directors; and among the rest, *Mr. Fiott* now came forward on the stage, who, in consequence of some harsh treatment, which he conceived himself to have received from the Directors, published his case. He afterwards, early in 1791, professed his determination to bring the whole Question of Shipping before the Public, and with that view, moved in a General Court for the printing of all tenders of ships and Minutes of the Court of Directors respecting them, from the year 1780 to the present time. Fortunate indeed was it for the Company that *Mr. Fiott* carried his Motion for Printing the Papers; he (*Mr. Jackson*) reflected with singular satisfaction that he had given *Mr. Fiott* his earnest support on that occasion, from a conviction that the facts which those Minutes contained, would ultimately secure to them the saving of millions; *Mr. Fiott* followed this promulgation, by a publication of his own, in which he entered into the subject with that perseverance, which marked his respectable character, and set it forth in a way so plain and distinct, that he that run might read, he pointed out with great accuracy and order the prodigious sums which had been unnecessarily expended under the domination of the Ship Owners, and what considerable savings might still be effected, if we had but the courage to encounter their Confederacy; he shewed, in a striking point of view, the existence of that Confederacy, and the acknowledgment of the Directors, that if it was suffered to continue, the sums paid for freight must swallow up the profits of the Company*. Soon after this publication,

* EXTRACTS from the CASE submitted by COUNSEL, by order of the COURT OF DIRECTORS, June 1786.

“ For some years past, the Company have been endeavouring to lower *Freight*, which has at different times produced great disputes

tion, Mr. Fiott moved, in the General Court, (May 9, 1792) by way of introduction to the great Question of *public contract*, "That owing to the mode long practised for conducting the shipping Concerns of the Company, an higher price than necessary has been paid for many years past, and is now paying for the freights in its service." This Question, notwithstanding it was then so new to the greater part of the Proprietors, notwithstanding the sarcasms levelled at the Gentlemen who had tendered at reduced freights, who were *falsely* described as wanting to introduce inferior ships into the service, and disputes with the ships husbands, who manage the business on the part of the Owners."

"The Husbands of ships in the Company's service have, *in a body*, set themselves against these innovations (meaning the ships tendered at reduced prices) and *have associated together*, and agreed not to let their ships to the Company, without they can have the freight they demand."

"The Old Husbands, perceiving that tenders flowed in apace, and the Company would be able to do without them, set about procuring the ship-builders in the river (who have docks capable of building Indiamen) to join in league with them, and to agree not to build a ship for any person who would tender her to the Company at the *reduced freight*; and this the Old Husbands, we presume, have accomplished."

"The Company conceive the conduct of the Husbands and Builders is somewhat extraordinary, and borders upon a *conspiracy*; and which the law ought to interfere in and stop, and to make an example of some of those who are engaged in it."

"If this evil is not checked, there is no saying where it may end; the next year they may demand 5*cl.* per ton, and so increase from year to year, till the freight will swallow up the whole profits of the Company, and the Company must either submit to it, or it will cause a total stagnation of the trade, which will be severely felt by the Revenue, the Proprietors, and the Public at large."—Vide Messrs. Henchman and Jackson's Prospect, published by the Editor.

to disband our worthy and valuable officers, notwithstanding the notable manœuvre of what is called talking down a Court, was resorted to, and the Question purposely kept back till six o'clock in the evening, the friends to public contract, and to public virtue—for, commercially applied, they were almost synonymous terms, remained at their posts, and carried Mr. Fiott's preliminary Question. The learned Serjeant and his friends demanded a Ballot, and obtained it, as the true and honourable way of deciding all important Questions. The result of that Ballot, and the means taken to procure that result, were still in the recollection of the greater part of the Proprietors; all that artifice could insinuate, all that calumny could bestow, was cast upon the Question; it was pretended that it dishonoured the Directors, by reflecting upon their management, that it meant to subvert and ruin the Company, though its palpable tendency was to save them millions—that it was meant to introduce a different order of ships, though the Directors were called upon to lay down their own regulations for building, and appoint their own Officers to superintend them—that it was to drive our officers out of the service, though part of the condition, upon which these tenders had been made, was to employ none but Gentlemen regularly bred to it, and although by binding themselves not to adopt the invariable practice of selling commands, they held out to our maritime officers laudable incitements, and the prospect of promotion, even to the Command itself, according to their merit. Every honest argument, which had been used for fair and open competition, was misrepresented, perverted, or boldly denied, in the teeth of the very documents which established them. Exertions of a personal nature fell not short of the effusions of the press. To borrow an animated description of that day, the Owners Club formed themselves into canvassing parties, aided by their shipping tradesmen; swarms of officers, whose fears had been thus worked upon, with their wives, sisters, and sweethearts, turned out upon the same business, and pervaded London at almost the same instant, and where they could not inspire hostility, they implored neutrality. Applications of such a nature could not but succeed to a certain degree, one Gentleman at that time declared, that no less than six ladies

ladies either waited upon, or wrote to him, to vote against this *cruel question* of oeconomy.

Under such circumstances, and with such exertions, was it surprising that they had a majority on the ballot, against the independent interest, who had resolved not to canvas, thinking it indecent to ask any man for his conscience.— But what a majority! a majority not half equal in number to their own known and immediate phalanx; while upwards of three hundred and fifty Gentlemen came down, unasked, and uncanvassed, and in spite of opposing torrents of falsehood and misrepresentation, voted for the question. The Old Owners, indeed, vaunted their victory, but with an awkward kind of joy; himself had ventured, in that place, to congratulate his friends upon their defeat, and exhorted them to hail it as the first signal of triumph! Subsequent facts had almost established, and he believed would soon confirm, the truth of his prediction. The learned Serjeant was too shrewd a man, not to see it in the same light; he felt it an awful circumstance to his friends, that between three and four hundred independent Proprietors, should come down (considering the number of which the Company then consisted) to vote against their golden monopoly. From that hour his learned friend had taken too fatal and effective care, that the question of fair and open competition should not be trusted to a ballot; from that hour he had not dared to meet the sense of the Proprietors at large, upon the fair question, but had constantly, by means of the shipping phalanx, contrived to fasten upon it some fallacious amendment, some absurd and irrelative truism, such as that all the words of the original motion should be left out, except the words *Resolved that*; and then should follow a declaration that we ought to have an efficient fleet—that our ships ought to be strong—our Commanders experienced, &c. &c. &c. all which the independent Interest had not only not denied, but even contended for; this kind of amendment being carried, left them no alternative, but to submit to the loss of the question, or involve themselves in ridicule, by demanding a ballot against a mere truism, that good ships are better than bad.

The first instance of this new mode of managing the Court, took place on the day following the ballot, when he had the honour of moving, “ that it was expedient for
“ the

“ the Directors, on the part of the East-India Company,
 “ to engage in future, as well for the *building* as for the
 “ *hire* of ships, for their service, by *public contract*.” The
 independent Proprietors concluding that, according to the
 law, and the constitution of the Company, they should
 have an opportunity of expressing their opinion by ballot,
 upon a question, the merits of which they had heard so re-
 cently discussed, did not come down to the Court so strong
 as they had upon the preliminary question, while the alarm
 which had reached the very center of their opponents, had
 brought every man to his post. It was in vain that his
 friends intreated that the plain question might be sent to
 the ballot, once for all to receive the sense of the Proprie-
 tors. No ; its simplicity, its wisdom, and its virtue, were
 the dangerous charms in which it would have presented it-
 self to every honourable mind ; it was too open, ingenu-
 ous, and interesting in its character, to be trusted abroad.
 The learned Serjeant was aware of its influence, and anni-
 hilated it with an amendment, stating the necessary excel-
 lence of ships, which, as no person denied, no person was
 of course inclined to send to a ballot. He had himself in-
 deed endeavoured to restore the question to its true mean-
 ing, and put the Serjeant’s sincerity to the test, by proposing
 to add to his amendment, which concluded with *referring*
the management of the Company’s maritime affairs to the exist-
ing by-laws, the words “ as far as the same shall be con-
 “ sistent with the principles of public contract,” but here
 the learned Serjeant invoked the spirit of technicality to his
 aid, and insisted that an amendment upon an amendment
 was a thing impossible, and inconsistent with the laws of
 the Company. The unsuspecting Proprietors found out
 too late, the manœuvre which had kept the question of public
 contract from their decision. From that period, however
 expedient, honourable, or essential the question might be,
 all attempts to procure a ballot upon it, as *originally put*,
 had proved vain. One would have thought the Owners of
 Shipping might have stopped here. Not so ; they did not
 feel safe even in numbers ; fear haunted them in the midst
 of their majorities, nor could they rest till his learned friend
 had overthrown the ancient constitution of the Company,
 with respect to the right of demanding a ballot ; that which
 was at first *manœuvre*, he had succeeded in making *law*.
 The minority could no longer obtain a ballot upon an *ori-*
ginal

ginal question ; that high privilege was departed from them, and they had to thank the learned Serjeant for having stripped the Company of one of its proudest distinctions !

One great advantage, Mr. Jackson said, had arisen from the contest upon the preliminary question, to which he had alluded ; it had drawn from the avowed representatives of the Old Shipping Interest, and his learned friend among them, an explicit declaration of what they demanded at the hands of the Company. Give us, say they, protection for our *existing ships*, and we admit the *propriety* of Public Contract. This was an admission which he had under the hands of the gentlemen themselves. [Here Mr. Wigram called out, "Produce the letter."] Mr. Jackson referred to a publication in his hand, which had copied the letter from the morning papers. ["Where is the original ?" asked Mr. Wigram.] Mr. Jackson said, he presumed with the Editors of the newspapers, but he would read the signatures, and the words to which he referred.

Mr Jackson then read as follows : "The principal claim made by the Old Owners on the Company, goes to *reasonable protection for the existing ships*, in freight service, correspondent with that which has been given to the New Owners. The Owners of the Old Shipping have *never denied* the *propriety* of a Public Contract, when leave is given for *building new ships*, and in such cases only, they claim a *preference upon equal terms*."

(Signed) WM. LUSHINGTON,
T. NEWTE,
G. SLATER,
W. DENT,
JOHN MITFORD,
JAMES WATSON,
W. FRASER,
R. FARQUHARSON,
DONALD CAMERON.

[Mr. Cameron exclaimed, that unless the letter itself was produced, he would deny either signing, or consenting to the letter which had been referred to.]

Mr.

Mr. Jackson said, that as far as it related then to that gentleman, he would forbear his comments, as well as with respect to any other gentleman who chose to deny it. Would the honourable Gentleman (Mr. Lushington) disavow it? Would the learned Serjeant? Would either of the other Gentlemen, whom he saw present, wish to disavow it?—What! all silent? Then, Mr. Jackson said, he had a right to conclude either that the Gentlemen had put their respectable names to a *declaration* which they did not mean to adhere to, in order to influence the ballot, and that the name of one of their colleagues had been fabricated for the occasion; or that they had deliberately signed a manly and honourable avowal of the necessity of Public Contract, which neither that day, or at any future period, they would be able to retract from, without a degree of tergiversation, dishonourable to them to suppose.

But Mr. Fiott, it seemed, was not quite so confiding a subject. He understood it to have been asserted from the Chair, that public contract did *already* obtain, in the Company's shipping affairs: and others, by their reasoning, had given it that turn. Mr. Fiott determined to put this to the proof, he offered ships of whatever size and strength the Company might require, subject to its minutest, nay, its most wanton regulations, and still considerably under the offer of the Old Owners; "but lest," says Mr. Fiott, "there should be any latent restriction among your by-laws, which I, who am not a lawyer, cannot be supposed to understand, I give you a *carte blanche*, fill it up with your own regulations and restrictions, still I adhere to my offer. Nay, more, though it is but natural that I should choose my own Captain, (he being an officer in your service) who is to act as my Steward over a very considerable property, yet as so much tenderness has been affected to be entertained by the Old Owners for the Captains and Officers, name your own Captain, he shall have that command for nothing, which they sell for 8 or 10,000*l.* and still I adhere to my tender. Nor will I insult your honourable Court so much, as to suppose, after this, that an higher tender will be preferred to mine." Thus driven into a corner, the Directors were embarrassed; to reject such a tender, would be an admission of the fallacy of the assertion, as to the

the existence of public contract; to accept it, would be disobeying and displeasing this imperious combination; an expedient is hit upon, the Court gravely resolves, in substance, "That the Old Owners having agreed to a reduction of freight, namely, 10s. per ton, which, upon thirty-two of their ships, is a greater saving than can be effected upon the two tendered by Mr. Fiott, though at a freight considerably lower than therefore Mr. Fiott's offer be declined." So much for the spirit of public contract, and fair and open competition, which already obtained in the shipping department!

A worthy Alderman,* who had so lately, and so honourably filled the civic chair, protested against such conduct, against the rejection of Mr. Fiott's tenders, and against the improvident contracts of that season, (1792) shewing most clearly, that from 70,000l. to 100,000l., had been paid too much. The words of the honourable Alderman were too just and emphatic, not to deserve repeating to the Court; they were green, Mr. Jackson said, in his memory, because fresh in his gratitude; and it was but justice to his honourable friend, to publish them to the world. "How can we be justified (says this worthy Director) in rejecting tenders made on low terms, and in fixing rates of freight that are excessive, without having called for estimates or documents, upon which to fix our judgement, and without having had the opinion of our own Officers on the subject? This too, dispatched in a Committee of Shipping, in a very short time, agreed to by a small majority in a thin Court, and in the absence of several gentlemen, known advocates for a farther reduction of freight," The honourable Magistrate might be assured that his Constituents had not received his manly appeal to them, with indifference; they had beheld, with extreme regret, the opposition that it created to his re-election, and with extreme satisfaction, that his worth and honour had brought him in again, in spite of the attempt to remove him. They felt for the value of his services, and the day had at last arrived, which gave them an opportunity of thus publicly acknowledging them.

* Mr. Le Mesurier.

He wished, indeed, that this protest had produced some effect upon these inflexible Owners, but they had now risen above the control, both of Directors or Proprietors; every attempt at reform, was borne down by their numbers, each avenue to investigation, was guarded by a by-law, and every resolution for inquiry, destroyed in its birth, by manufactured amendments. Every possible impediment and difficulty, had been thrown in the way of persons tendering at reduced freights. Merchant after merchant, had been mortified or insulted, till contumely had answered its purpose, and compelled them to retire; and at last even Mr. Fiott was driven out of the pit. Satisfied that he had done all that an individual could do, towards exposing an evil which it was in vain for him to attempt to reform, he quitted the field. [Here a Director observed, that Mr. Fiott had again qualified.]—He lived, however among them, Mr. Jackson said, to witness that glorious day, which he was about to speak to, when a crowded and independent Court, enlightened and informed by that gentleman's publications, and the papers which he had procured to be printed, resolved to call upon the Directors to form for them, in their wisdom and judgment, a system of fair and open competition. He then retired from their Court, with all those consolatory reflections, which inhabit the bosoms of good and virtuous men like him, labouring in the public cause, which, to use his own words, he now left in better hands, in the hands of that Court, in the hands of the King's Ministers, and of the country at large.

This, Mr. Jackson said, brought him to the last, and perhaps the greatest epoch of the Company's Commercial History. Early in 1793, commenced the discussion respecting the new charter; one of the clauses of which was, to open as much of their trade to the Public, as would occupy 300 tons, and that at the rate of 20l. per ton, a rate of freight fixed on this occasion by His Majesty's Ministers. If all the instances which he had before adduced of enormous abatements on the one hand; and low tenders on the other, had failed to convince the Court of the improper freight which had been paid, here was a fact decisive in itself; they were ordered to sell to the Public three thousand tons of freight at 20l. per ton, at the very
hour

hour when they were notoriously paying 23l. 10s. making a loss at once to the Company of 10,000l. per annum. The Minister, it was true, had at that time declined any farther interference in the question of freight than recommending that it might be settled once for all (alluding undoubtedly to the existing ships about which there had been these annual contentions) upon a fair and equitable footing. What was this but saying, if you are weak or corrupt enough to countenance these high freights for yourselves, it is my duty to see that the Public are not imposed upon, and you may conclude from the clause which I propose, as to my opinion of what is fair and equitable.

Mr. Jackson said, he hoped it was not so soon forgotten by the Court, that he and his friends had taken an active and assiduous part, in the long, laborious, and arduous negotiation respecting the new charter, which led to so many interesting discussions in the Court of Proprietors. Among other arrangements for the peace and prosperity of the Company, it appeared to them, essential that the subject of shipping should be dispassionately investigated, that some equitable and liberal freight should be fixed upon for the existing ships, and that a system should be brought forward as to all *future* building and hiring, upon principles of fair and open competition. In consequence of which his honourable friend, (Mr. Henchman) moved on the 3d of April, 1793, in the most crowded General Court which he had ever seen assembled, the following Resolution:

“ That this Court do concur in opinion with the right
 “ honourable Henry Dundas, that the freight respecting
 “ the ships now in the employ of the East-India Com-
 “ pany, should be settled once for all, on a fair and
 “ equitable footing, and that the Court of Directors be
 “ requested to take the same into their consideration, as
 “ well as such farther Regulations in respect to the Hiring
 “ and Building of Ships in future, as shall enable the
 “ Company to carry on their trade, henceforward, to the
 “ greatest advantage; and propose and lay before this
 “ Court, such Arrangements as they think best suited to
 “ that purpose, in order that some permanent system may
 “ be established upon principles of fair, well-regulated,
 “ and open competition: but the said system *not to affect*
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“ *the existing Ships*, which it is the wish and recommendation of this Court to continue in their service at a fixed rate, and in preference, so long as they shall be judged fit for the same.”

This Resolution took especial and liberal care of the existing ships, even his honourable friend, (Mr. Lushington) supported it under certain stipulations, which were agreed to, and it passed *unanimously*. The Directors received it with the respect which it deserved, not only as the harbinger of peace, but as the foundation of a more enlarged commerce from India, and consequently of great and increasing prosperity. They desired a short time might be allowed to prepare so important a system, which the then pending negociation with Parliament might prevent their paying immediate attention to. This was cheerfully acceded to by the Court; all was confidence and good humour, they thought they saw an end to these vile and disgraceful disputes, and knowing that all parties *ought*, they fondly persuaded themselves that all parties *would* be satisfied. Six months past away, but nothing was done; near six months more elapsed, and yet no tidings from the Court of Directors as to the plan referred to them! Not that they were indifferent to the subject, for it appeared from the minutes on the table, that their discussions had been as incessant, as discordant. Instead, however, of coming forward with a liberal and enlightened system, what was the astonishment of his friends, when advantage was taken of a common Quarterly Court, to attempt to destroy the labour of years, and the well-founded hopes of the independent interest. This was on the 19th of March 1794, an epoch disgraceful to the records of the Company; not a day of openness and honour, like those which he had been speaking of, when the Proprietors came down to discuss business, of which, in the usual form, they had been previously apprized, but a day of management and dark policy, of poor contrivance, and unworthy cunning; when, without even the words, *other special affairs*, having been inserted in the advertisement, which was ever the custom when any business besides declaring the dividend was to take place, on such a day, when not more than fifty Members were present, thirty-four of whom they had marked to be themselves Ship Owners, or persons having a strong pecuniary

pecuniary interest in the question ; in violation of the rules which govern all public bodies, in violation of the ancient and established forms of business in that House, and in the teeth of the virtuous Resolution of the third of April, for fair and open competition, a proposition was unexpectedly produced, and carried, in spite of all their intreaties for a special Court to consider of it, to give leave to the Old Owners to build eight ships upon *their old bottoms*, even before they were worn out, some of them being then actually at sea. And thus, after the Directors had declined for a twelvemonth past to give leave to build, conceiving themselves prohibited by the Resolution of the 3d of April, a counter Resolution was suddenly and surreptitiously obtained, again to introduce the pernicious system of private leave to build ; but the duplicity was two-fold ; they not only smuggled the leave to build, on their old bottoms, but to build ships nearly double the former size, making, in fact, sixteen ships instead of eight ; thus taken by surprise, those of the Independent Interest who were present, had no choice but submission ; they professedly disdained to debate, divide, or demand a ballot upon the question, but roundly charged it as a fraud upon the Proprietors, which was but accelerating the exposure of, and plunging deeper in disgrace, the persons who had stooped to commit it.—He had beheld this conduct, not only without regret, but with joy ; he hailed it, paradoxical as such an assertion might seem, as another instance of successful misfortune, of triumphant defeat ! He knew it would open the eyes of the Directors, it would call forth their indignant feelings, and lead them at length to partake of those sensations which had reached the Public. He was not deceived ; another honourable Director (Mr. David Scott), whose close and assiduous study of their affairs was well known, came forward with a Protest, which he would venture to say contained so complete a view of the subject, and abounded with conclusions drawn from premises so undeniable, that when the heat of the present moment shall have subsided, it would be looked up to as one of the most able and authentic documents, which had appeared respecting their Shipping affairs.

In that Protest, the honourable Director not only disclaimed any share in thus taking the Court by surprise,
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(would to God, Mr. Jackson said, the whole transaction could be blotted from their journals!) but he had proved, not from any speculations of his own, but taking the Resolutions of the Court of Directors for his *data*, that they had been *coerced* this very season into the paying of the Old Owners near 160,000l. more than the Directors themselves had admitted upon their minutes, to be a fair and reasonable price. This honourable Director was supported by another of his colleagues, (Mr. Charles Grant) who maintained these facts, and confirmed these conclusions by a similar Protest. What answer had been given to these Protests? Had the facts they asserted been denied? No; their Directors had behaved more openly and candidly by them; they had admitted the facts, but alledged the necessity of their submission. Let their own language, but of last month, speak for them. "The Court resolve, " from the *necessity of the case*, to accede to the terms proposed by the Old Owners." From NECESSITY! dire NECESSITY! *recorded* NECESSITY! They submit to the terms dictated to them by the venders of a commodity, for which the Company are known to pay near a million and a half per annum! Would it be believed by the Public?—Was it a circumstance that could obtain credit with the mercantile world, that a great commercial body, so great as to involve the fate and credit of their country in their own, should record the *necessity* of their submission to *any terms* another body of men had chosen to impose upon them, so far back as the year 1781—that they should record the same necessity again in 1786, and again in 1794, a space of thirteen years; a necessity which had been proved from the journals of the House of Commons to have existed near thirty years, without taking a single step to relieve themselves from it, or prevent a repetition of similar embarrassments, except such as had been taken in that Court, in opposition to interested majorities, and under every discouraging circumstance? In God's name, when was this *necessity* to end? Never, he would venture to say, (unless that Court had the courage and the honesty to burst the bonds of their Directors) until, to use their own emphatic and too justly descriptive language, "till the freight shall " have swallowed up the whole profits of the Company, " and caused such a stagnation in their trade, as must be " severely felt by the Revenue, the Proprietors, and the " Public

“Public at large.” Undue influence and coercion, were, he trusted, drawing to their final close, and even if they outlived that day, must soon fall at the feet of truth and justice!

The Protests to which he had alluded, Mr. Jackson said, could not fail of having their effect; they had drawn observations from an high authority out of that House, who said he could no longer shut his eyes against such ruinous and extraordinary proceedings. The Directors redoubled their attention to this great subject; they considered and re-considered the recommendation of the General Court; they took up the question in every possible point of view; they called for the most accurate estimates, and at length, after near two years close investigation and observation, they had declared themselves, by a considerable majority, in favour of *fair and open competition*. Let those Gentlemen be assured, that no act of their administration had ever given so much joy to their truest friends; let it be a lesson to all persons who are to administer public affairs, how easy it is to win and wear the affections of those over whom they preside. Let Directors be but firm and just, they will never have to complain of the want of attachment or support from their constituents; from that hour all past uneasiness was forgotten; they would forbear to inquire how much had been inadvertently mispent, or under what impressions it had been sanctioned; they would look only to the future, and think how they could best support their Directors, in that noble, manly, and honourable resolution, which they had come to, and which now lay for their consideration as the order of the day.

Before he came to offer the very few observations with which he meant to trouble the Court, on the Resolution before it, Mr. Jackson desired leave, in the name of his honourable friends, to return their sincere thanks to those Gentlemen who had been properly called the *protesting* Directors; they desired it to be understood, that they felt great obligations to all those honourable Directors, who were known to have supported, within the bar, the question of Public Contract; but they professed their obligations to be of a still higher nature to those Gentlemen, who, at the risk of every personal consideration, at the known hazard
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of their seats, had come forward, and boldly appealed to their constituents, and admonished them of their situation. Let them be assured that their constituents received the communication with the sentiments it deserved; that they had beheld with infinite regret the obloquy that had followed it; that they sympathized with them in all the unkind things that had been said or done in consequence, and that they hoped an opportunity would present itself, for them more strongly to manifest an approbation of their conduct. Mr. Jackson said, he trusted that they would persevere in their honourable course; let them but bear but a little longer, the opposition which they might have to encounter, the question was unfolding itself fast to the public mind, and if the decision of that day, if the decision even of the ballot, should fail to sanction their exertions, he was satisfied that the day was at hand, when they, and men who acted like them, would find their reward in the public favour, and learn from the plaudits of their fellow citizens, how wise it was to be just.

Mr. Jackson said, he could not entirely quit this subject of the Protests, without taking some notice of two letters which appeared upon the minutes, by way of reply to them, from two honourable Directors (Mr. Money and Mr. Ewer) he should not at that moment observe upon the estimate of their progressive abatements in Shipping, which the latter Director had inserted, because he intended presently to use it, not as it was meant, but as the strongest of arguments in favour of an open competition; there were, however, two expressions in those letters, which hurt him much. The former of the honourable Directors to whom he alluded (Mr. Money) had thought proper to term those very respectable persons who had tendered shipping at reduced freights, *adventurers*. Was this a becoming phrase to apply to persons of their description? If the honourable Director did not know that many of them were men of character, fortune, and honour, let him go among the merchants upon the Royal Exchange; let him inquire of them upon the Mart, and then come back to that Court, and say if Mr. Bonham was an adventurer; if Mr. Keddy was an adventurer; if Mr. Brough, and many others that tendered, were adventurers! Why then these biting and opprobrious epithets? unless to drive away those from
their

their House, whom common sense told them it was politic to encourage at least, if not to entertain.

The other expression which had hurt and astonished him much was, that both these Gentlemen should say, that they regarded themselves, sitting in the Court of Directors, as *Arbitrators* between the Old Shipping Interest and the Proprietors. Arbitrators! exclaimed Mr. Jackson; did we, on this side of the House, elect you to be arbitrators? Did we commission you to descend from your high characters as Directors, to arbitrate between us and the persons of whom we purchase our merchandize? Whether we should give them 15 or 20 per cent. more for their commodity, than we can buy it for in the open market? Was this a subject for arbitration? Absurd and unnatural proposition! No, we chose you to be Directors, not Arbitrators! We chose you for our Representatives, not for our Referees! We chose you as men in whom we could perfectly confide, that you would enter into our wants and our feelings; that you would make our interests your interest, and our wrongs yours also, when, in our corporate capacity, we should be so unfortunate as to sustain any. We still have that confidence in you, for we distinguish errors in judgement from errors of the heart; but when next we have the honour of sending you back to your seats, to which our endeavours shall not be wanting, we beg that our mutual relationship may be better understood.

Mr. Jackson now came immediately to the question before the Court, which was, to consider a Resolution of the Court of Directors, that when there is occasion to build ships, an advertisement shall issue, certain resolutions be laid down as to building, efficient security required for the performance of the contract, and under these conditions, the *lowest tender* to be taken. It was nothing more or less, he said, than whether Private or Public Contract, was to be the future rule of their immense, increased and increasing Shipping Affairs?—The latter was a principle so plain, so pure, rational, and honest, that he should be ashamed to trouble the Court even with general reasoning in its favour, after the enormous abuses which he had shewn to have arisen from a contrary system; still less was it necessary for him to go into particular reasoning, or call

to his aid the contents of those large volumes which lay upon the table. The very circumstance of the existence of those volumes, was sufficient for his argument; he had proved them to contain one uninterrupted series, for ten years together, of extortion and complaint, of wrangling and recrimination, respecting this, the only branch of their commerce, which had occasioned odious disputes. Let the Court call for the volumes, or the papers, which had been printed or written respecting the sales of their Tea, which amounted to many millions! Let them call for those which respected their sales of Silk, the article next in consequence; let them call for those which respected the leading articles of their *purchase*, such as Woollens, Copper, Tin, &c. Let them desire to see the Minutes, Protests, and Counter Protests, of their Directors, with all the altercations which have taken place on these respective subjects. Alas! they would be told, that none such were to be found, they existed not! What! no Minutes of dissatisfaction, no Records of uneasiness?—None! How happens it? Because all these concerns, immense as they are, are conducted by public contract; a system under which no lurking private interest lies concealed, to which no latent fraud can attach, which depended not upon wretched estimates, grounded upon false data, but upon the pulse of the market; a system which had flowed on, he might almost say, for ages, without a single complaint of extortion, coercion, collusion, or any of those hateful inferences, which stained the Records of their Shipping Transactions.

Mr. Jackson said, he would mention only two or three instances of the advantage which had been already derived from the *degree of competition* which the sturdy perseverance of the friends to Public Contract had been fortunate enough to obtain, and those he should take from the mouths of his adversaries, for it had been his peculiar felicity that day, to derive almost every argument he had used from their own admissions. One of his honourable opponents had admitted, that they had been beaten down on one occasion from 37l. per ton to 33l. making a difference of about 63,000l. in consequence of public advertisement. An honourable Director, to whom he had recently alluded (Mr. Ewer), had produced a scale of the
reduction

reduction of freight, beginning only with the year 1780, at 28l. per ton, and bringing it down to 1794, at 23l. per ton, which shewed a saving of from three to five hundred thousand pounds per ann.; but he, who had begun his calculation a year earlier than Mr. Ewer, had asserted in April, 1793, and was ready to prove that a reduction had then been obtained to the amount of 500,000l. per ann. and he now asserted, with as little hesitation, going no farther than the tenders upon the table for his data, that a prodigious farther sum might yet be saved. But if, instead of thus having to fight their ground by inches, Public Contract had originally and uniformly prevailed, the difference it would have made was truly astonishing! To say that it was twice equal to their late Capital, was speaking within compass.

But an anecdote, he said, which had occurred within those walls, would illustrate the wisdom of Public Contract better than any argument he could use. It was known that one *Item* of the Company's expenditure was for *Tillet painting*, which he understood to be the painting of certain insignia upon their canvass wrappers; this branch of employ had long been divided into different shares; whenever a vacancy took place, men of fashion were found among the candidates, Ministers of State condescended to interfere, and fine Gentlemen came down to that house, to intreat the honour of marking the Company's exterior packages, the proper occupation of servants! The Directors naturally concluded, that there must be much profit where there was so much canvassing, and very honourably determined to open it to competition; it was put up to be done by Public Contract! it instantly fell two thirds, from fifteen-pence per package, or per quantum, to less than sixpence! And the Company had saved from that time upon this insignificant article, several thousand pounds per annum. But what completed the story, Mr. Jackson said, what was the very climax of the anecdote, was, that some of those persons, who had enjoyed *the job* at fifteen-pence, were among those who were found to send in tenders to do it under sixpence!

After such an instance, after having established from the documents upon their table, what considerable sums they

had saved by a *partial* and *casual* competition, and to what a prodigious amount they had sacrificed, for want of its being uniform and general, Mr. Jackson said, it would be an affront to the understanding of the Court, to offer a single additional argument in favour of *fair and open competition*. Nor could he, he said, feel but extremely curious as to what might be offered by the other side against a Question so plain, that it had always seemed to him almost to preclude the necessity of observation, on any other ground than the fierce and violent opposition which it had met with from interested men. He acknowledged, however, that his mind was occupied by curiosity of a still higher nature; which was, from what possible quarter the opposition of that day could come? When he looked round upon the Gentlemen who had usually opposed any thing like a reform in their Shipping Concerns, he found them all committed upon the present Question of Public Contract, either under their own signatures, or by their avowed Representatives. From his honourable friend in particular, (Mr. Lushington) he thought opposition quite impossible; that honourable Gentleman had not only signed the paper in question, but had, on every occasion, publicly and privately declared, that Public Contract was a principle which there was no resisting. That Gentleman's language had constantly been, "Give us protection for our existing ships, and I am with you upon Public Contract; it is a measure, the integrity and the expediency of which there is no denying, only give us a preference upon equal terms." Nay, the virtuous Resolution of the 3d of *April* had been honoured with his support, and unless his (Mr. Jackson's) memory much failed him, the words *well regulated* had been introduced at his desire, as the condition of his support. How stood the matter to-day? The honourable Gentleman was not called upon to rely upon the assurances of himself and his friends, who had all along conceded to the Old Owners, the whole of their claim; but the Court of Directors had now given sanction to that pledge, by the Resolution before them, which spoke only of future arrangements. A solemn act of the General Court had recommended their existing ships to protection and liberal preference, provided a system might be established for the future, less suspicious and profuse. The Resolution of the Court conveyed

veyed to the honourable Gentleman all the security he could desire ; in return, he hoped the honourable Gentleman would feel himself pledged to a support, which, Mr. Jackson said, he always knew how to value, and felt anxious to obtain. As little did he apprehend the honourable Gentleman would condescend that day to a mode of argument, which even, on minor occasions, he had heard from him with pain, namely, that though the principle of any given measure was most excellent and unquestionable, the practice might be difficult, and therefore it was better not to attempt it; that we should not think too hardly of human nature, which it was harsh and libellous to shackle, as if uniformly corrupt. No, he trusted rather that he should hear the Honourable Gentleman break out into that animated language, and shew that decision of sentiment, which had done him so much honour on a recent occasion in the eyes of the Court. The Question of that day *, like the Question of this, was a Question of Public Virtue ; it was like this, a Question that had not two sides ; such, at least, was his opinion of it. Under that impression he had acted, and given an open Ballot upon the proposition, though he knew that it must militate against the private interests of certain of his friends, whom he loved and esteemed. The honourable Gentleman had on that day, in a tone that became him, said, that " in all great arrangements we must presume upon " the fallibility of men, and legislate from an understanding " of human nature, rather than with a partial view to particular characters ; we should recollect that wise men " judge from general principles, and upon them only, " ground the cautious maxims which they lay down." Such was the enlightened reasoning which had fallen from the honourable Gentleman, and upon which he presumed, with additional confidence, that he should receive his support.

But if it were so difficult or impossible for the honourable Gentleman to oppose him, what was the learned Serjeant's situation ? He was certainly pledged beyond the

* That no Director be allowed to carry on any Trade or Commerce to or from India, either directly or indirectly, either as Principal or Agent.

possibility

possibility of retreat to the resolution, for he had not only signed the paper in question, among other representatives of the Ship-Owners, but ever since he (Mr. Jackson) had enjoyed a seat in that place, he had found the learned Serjeant, upon almost every occasion, the very echo of the Court of Directors; to him had constantly been assigned the post of honour; whenever a resolution had been passed in the Court of Directors, it had been his learned friend's office to take it up almost *verbatim* on their side of the bar. Upon what had the learned Gentleman invariably grounded his persuasions to the Court to consent? "Place confidence in your Directors, (said his learned friend) remember that they are every day occupied in your affairs, and must understand them better than you can, who only casually attend to them; remember the patient and laborious investigation which every question receives from them, and you will confide in their conclusions." Now let his learned friend shew his consistency! Let him practice his own precepts, and support the resolution of the Court of Directors! He called this day upon the learned Serjeant to place confidence in the Court of Directors? He called upon him to remember that they are every day occupied in the affairs of the Company, and must understand them better than he could, who only casually attended to them! He called upon him to remember the patient and laborious investigation which they gave to every question; and he demanded of him to confide in the result! This kind of retort, Mr. Jackson said, the learned Serjeant had laid himself open to, though he confessed he urged it somewhat jocosely; far be it indeed from him to presume to limit or direct the order of debate. If his learned friend could burst through such trifling impediments as his signature and his doctrine, he was perfectly welcome. Mr. Jackson was ready to meet him, nay, challenged him to come forth; he only intreated him to meet the question upon its own broad grounds, not metaphysically, but manfully; not to seek to bewilder the Court in figures, and to confound them by calculations, but to give one fair reason, if he could, against the wisdom and the honesty of Public Contract. It was not a question of figures, but of principle; as such, he hoped the learned Serjeant and the Court would treat it, and simply consider, was its principle good or bad, right or wrong? But most earnestly

earnestly he hoped and intreated of his learned friend, that he would suffer it to go fairly to the ballot, that he would forbear, at least on this great question, to change its shape and nature, by tacking to it absurd and irrelative trueisms, or involving it in ambiguity by artful and fallacious amendments. He thought that the Court, and the Proprietors at large, had this day a right to plain dealing at his hands, and that a full and fair opportunity should be given them, to determine upon the question, in its natural and inartificial state, as presented and recommended to them by their Court of Directors.

The only consideration now remaining for the Court, was the latter part of the resolution before them, which enjoined that the new ship, when taken up, should be commanded by the same Captain who had commanded the old bottom, without regard to who might be the Owner of the new one; much as he disapproved of this latter part of the motion, he should submit to it for the sake of unanimity. It would not, therefore, be necessary for him to go into any length of reasoning upon the subject; he should only say that his objections were first, because he thought it not quite respectful to the Proprietors to tack a condition to a principle. If the principle were good, it was their right; if bad, persons ought not to be induced to support it for the sake of the condition.—Secondly, because, as it was evidently meant by way of indemnification to the Captains for what they might suffer by a change of system, he thought it neither wise, applicable, or sufficiently ample; still, if they were satisfied, it was not for his friends to object, except as this mode might operate to the injury of the Company. It had been shewn by the Old Owners, in some of their written statements, that the advantage of an Owner appointing his own Captain, was such as to make a considerable difference in the price of freight; and this had been confirmed by the letter to which he had before alluded, from an honourable Director (Mr. Ewer); if so, the Company had chosen a very expensive mode of indemnification, and which could only extend to a small number of our deserving officers. Illegal and improper as he thought the traffic in commands, still the practice had obtained long enough, within the knowledge, under the eye, and he might almost say, the sanction of the Court; for the

the present commanders to have purchased in confidence of such toleration, the Company should not now turn short upon them, exclaim against the illegality of their agreements, and crush them with their laws. The condition, however, to which he alluded, he was satisfied was introduced far less from any motives of regard to the officers, whose cause, the humblest capacity might see, the Owners had long made their instrument and their stalking horse, but to throw an additional impediment and difficulty in the way of tenders, and prevent the service being thrown open to honourable merit, by a prohibition as to the sale or purchase of commands, which under Public Contract, must of necessity, and was meant to take place. It was, to be sure, extremely natural that an Owner who ventured a large property to sea, should have some choice in the person who was to take the command, and the care of it. As natural, and as likely was it, that he should look round the service, and wish for the right of selection. It was well known, that there were many Gentlemen in their maritime service, who had served from fifteen years of age to fifty, without arriving at a command; his hon. friends wished, that an Owner might have it in his power to prefer, if he pleased, one of these veterans to an affluent boy; perhaps with no other recommendation, than a capacity to raise 10,000*l.* to purchase a command. Still, as these gentlemen were satisfied with the indemnification proposed, as far as respected them, it was well; had he, indeed, been entitled to advise them, his advice would have been of a very different nature; he should have recommended them to trust to the consideration, and to the generosity of the Courts of Directors and Proprietors; he was sure that in their hands, they would have been safe, without exacting conditions. His own heart, and he was authorised to say the same for his honourable friends, had ever beat warm towards their interests, and kept their particular case in view; and what was very singular, that Honourable Director (Mr. D. Scott) whom they had been industriously taught to consider as their enemy, had made, as he could shew from the minutes of the Court, more propositions in their favour, than any other person; and one of the principal reasons for rejecting the proposition which he had made for their indemnification, was its being thought too profuse; however, rather than risk the smallest opposition
to

to the important question before them, he should submit to the latter part of it, though he desired leave to say, that it was against his better judgement. He knew the use that would be made of any attempt to divide the question; that the old artifice would be resorted to, of their meaning to change the order of the service, both as to ships and men; that the fears of the Jerusalem Coffee House would be raised by the most insidious means, and canvassing parties go forth, to defeat a question, which if carried would perhaps be of more benefit to the Company's marine, than to any other department of the Company's service.

Under these considerations, Mr. Jackson said; he flattered himself that the motion he was about to offer to the Court, by way of confirming that of the Directors, would receive their most cordial adoption. The Court would recollect what vast and extensive interests it involved—that upon carrying it, did not only depend farther immense savings in their Shipping Concerns, but the establishment of savings to the amount of 500,000*l.* a year, which must in the course of things be lost, if that system which their former resolution had in some degree suspended for two years, should now, by withdrawing their support from the Directors, be suffered to relapse into its former abuses. That upon it, depended not merely the hope of any increase of dividend, which he contended to be a sober and rational expectation, but the maintaining their present dividend of 10½ per cent. He had been extremely anxious at the settling of their charter, to establish a provision for an increase of dividend, because (for he had not studied their affairs six years entirely in vain) he knew that there was a capacity for it, if it pleased God to restore peace to them, and if they managed their affairs with ordinary wisdom and œconomy, the bare repute of it would render their stock so much more valuable, as in effect almost to operate to the same end. When he had ventured, upon a former occasion, in recommending to them œconomy in their Shipping Affairs, to make the same assertion, it had been sneered at, as thrown out to catch the Proprietors; but time had verified his statement; for, since that period, their dividend had experienced an addition of 2½ per cent. A farther increase might be hoped for, under the circumstances he had mentioned, consistent with their discharging their obligation of 500,000*l.* to the public.

lic. Whenever he mentioned this agreement with the public, his heart swelled with joy, at the reflection that this vast stipend was but *contingent*, that is, only payable, if so much *remained* after the discharge of certain obligations, instead of being *positive* and payable *at all events*, as contended for by the learned Sergeant and other Proprietors; this striking qualification was owing to the firmness of those with whom, on that day, he had had the happiness to act; with equal firmness and integrity, he hoped the Court would this day decide a question, which, beside the considerations he had mentioned, involved the prosperity of myriads of their fellow-subjects, the natives of India; they totally depended on the sale of their manufactures and produce; the enormous price of freight was known even now, to operate almost to a prohibition of the latter, especially raw materials, and bulky articles—while so great a proportion of the former had been drawn into foreign channels, that the tonnage occupied in foreign bottoms, on account of the difference of expence, had been stated as infinitely exceeding the whole tonnage of the regular trade. To state clearly these important points from authentic documents, had been his humble endeavour; all that he asked of the Proprietors was, duly to weigh them, and then vote according to their consciences, to summon up fortitude enough, not only to rise superior to the calls of private interest, but to be proof against all the seductive attacks of personal influence, approaching them under the endearing form of private friendship! He intreated the Court above all to remember, that, in times like these, it was of some moment to set an example of public virtue; while surrounding institutions were sinking fast under their own depravity, let it at least be said that there political integrity was something more than a name; let them, by one great act of public justice, refute the calumnies of years, and convince their country, that it did not follow as a conclusion, that because their affairs were extensive, their principles were venal, and their conduct corrupt.

Mr. Jackson concluded his speech with moving,

“ That this Court do concur in opinion with the
 “ Court of Directors, that whenever a ship is worn out
 “ by age, accident, or inability, an advertisement be
 “ published

“ published by the Court of Directors, describing the
“ size of the ship wanted, which is to be built agreeably
“ to the Court's regulations, requiring tenders to be of-
“ fered, specifying the rate of freight to be paid in peace,
“ for six voyages, and the lowest tender shall be accepted;
“ the parties making such tenders giving security to the
“ Company for the performance of the contract.”

“ And this Court do consent, that such ship shall be
“ commanded by the Captain of the ship whose bottom
“ is worn out, provided it shall be his intention to proceed
“ to sea again.”

THE END.

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